


Exhibit 3



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Coughlin Stoia Geller Rudman & Robbins LLP Files Class Action Suit against Coventry Health Care, Inc.

NEW YORK--([BUSINESS WIRE](http://www.businesswire.com))--Coughlin Stoia Geller Rudman & Robbins LLP ("Coughlin Stoia") (<http://www.csgr.com/cases/coventry/>) today announced that a class action has been commenced on behalf of an institutional investor in the United States District Court for the District of Maryland on behalf of purchasers of the common stock of Coventry Health Care, Inc. ("Coventry" or the "Company") (NYSE:CVH) between February 9, 2007 and October 22, 2008, inclusive (the "Class Period"), seeking to pursue remedies under the Securities Exchange Act of 1934 (the "Exchange Act").

If you wish to serve as lead plaintiff, you must move the Court no later than 60 days from today. If you wish to discuss this action or have any questions concerning this notice or your rights or interests, please contact plaintiff's counsel, Samuel H. Rudman or David A. Rosenfeld of Coughlin Stoia at 800/449-4900 or 619/231-1058, or via e-mail at [djrr@csgr.com](mailto:djr@csgr.com). If you are a member of this Class, you can view a copy of the complaint as filed or join this class action online at <http://www.csgr.com/cases/coventry/>. Any member of the putative class may move the Court to serve as lead plaintiff through counsel of their choice, or may choose to do nothing and remain an absent class member.

The complaint charges Coventry and certain of its executives with violations of the Exchange Act. Coventry operates as a managed healthcare company in the United States. The Company operates health plans, insurance companies, and network rental and workers compensation services companies.

The complaint alleges that, throughout the Class Period, defendants made numerous positive statements regarding the Company's financial condition, business and prospects. The complaint further alleges that these statements were materially false and misleading because defendants failed to disclose the following adverse facts, among others: (i) that the Company employed under-pricing strategies to create the appearance that its new Medicare Private-Fee-For-Service ("PFFS") initiative was capable of driving the high growth necessary to offset Coventry's contracting Commercial business; (ii) that the Company failed to disclose the true risks associated with its under-pricing strategies, including the fact that Coventry was generating new Medicare PFFS membership at the expense of profit margins and profitability; (iii) that the true negative effects of the Company's under-pricing strategies were masked by improper claims assumptions that materially understated Coventry's healthcare claim expenses; (iv) that Coventry's disclosure and internal controls representations, and defendants' certifications thereon, were materially false and misleading when made; (v) and that, as a result of the foregoing, defendants lacked a reasonable basis for their positive statements about the Company, its prospects and earnings guidance during the Class Period.

On October 21, 2008, Coventry issued a press release announcing its financial results for its third quarter of 2008, the period ended September 30, 2008. In response to this announcement, the price of Coventry common stock declined from \$28.49 per share to \$13.93 per share, or more than 51%, on very heavy trading volume.

Plaintiff seeks to recover damages on behalf of all purchasers of Coventry common stock during the Class Period (the "Class"). The plaintiff is represented by Coughlin Stoia, which has expertise in prosecuting investor class actions and extensive experience in actions involving financial fraud.

Coughlin Stoia, a 190-lawyer firm with offices in San Diego, San Francisco, Los Angeles, New York, Boca Raton, Washington, D.C., Philadelphia and Atlanta, is active in major litigations pending in federal and state courts throughout the United States and has taken a leading role in many important actions on behalf of defrauded investors, consumers, and companies, as well as victims of human rights violations. The Coughlin Stoia Web site (<http://www.csgr.com>) has more information about the firm.

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